

## Message Text

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14

ACTION ARA-17

INFO OCT-01 ADP-00 AID-20 EB-11 XMB-07 L-03 AEC-11 CIAE-00

DODE-00 INR-10 NSAE-00 PA-03 RSC-01 USIA-12 PRS-01

SCI-06 TRSE-00 COME-00 SS-15 NSC-10 RSR-01 /129 W

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R 081922 Z JUN 73

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 6391

C O N F I D E N T I A L MEXICO 4113

E. O. 11652: GDS

TAGS: PGOV, EFIN, MX

SUBJECT: CALL ON FINANCE SECRETARY LOPEZ PORTILLO

1. I CALLED ON NEW FINANCE SECRETARY LOPEZ PORTILLO WHOM I HAD PREVIOUSLY KNOWN AS HEAD OF FEDERAL ELECTRICITY COMMISSION ( CFE) ESPECIALLY DURING NEGOTIATIONS OVER LAGUNA VERDE NUCLEAR POWER PLANT. CALL WAS LARGELY TO ESTABLISH CONTACT WITH HIM IN HIS NEW POSITION AND HIS RECEPTION WAS MOST CORDIAL. HE RECALLED HIS CONSIDERABLE CONTACT WITH US OFFICIALS ESPECIALLY IN EXIMBANK AND HIS RECENT TRIP TO WASHINGTON TO ARRANGE FINANCING FOR PURCHASE OF LARGE TURBINES.

2. LOPEZ PORTILLO STATED FRANKLY THAT HE WAS NOT A FINANCIAL EXPERT BUT THAT HE WAS STUDYING HARD AND OF COURSE HAD AN EXCELLENT TECHNICAL TEAM IN THE SECRETARIAT ON WHOM HE WOULD RELY. HE STATED FRANKLY THAT ONE OF HIS ASSETS WAS HIS LONG AND VARIED GOVERNMENTAL EXPERIENCE WHICH INCLUDED SERVICE IN THE PRESIDENCY AND AS SUBSECRETARY OF NATIONAL PATRIMONY BEFORE GOING TO CFE. HE SAID HE WAS A CLOSE PERSONAL FRIEND OF PRESIDENT ECHEVERRIA AND HE BELIEVED THIS WOULD BE USEFUL IN HIS PRESENT POSITION. LOPEZ PORTILLO SAID BECAUSE OF HIS LACK OF EXPERIENCE IN FINANCIAL MATTERS HE MIGHT COMMIT ERRORS, AND HE WANTED ME TO BE FREE TO CALL TO HIS

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ATTENTION ANY PROBLEMS WE MIGHT HAVE WITH HIS ACTIVITIES.  
HE SAID HIS DOOR WOULD ALWAYS BE OPEN TO ME.

3. LOPEZ PORTILLO OF COURSE GAVE NO INDICATION ABOUT THE REASONS FOR THE DEPARTURE OF HIS PREDECESSOR BUT HE REPEATED SEVERAL TIMES THAT ECHEVERRIA FELT THERE HAD BEEN TOO GREAT RIGIDITY IN MEXICAN FINANCIAL POLICIES AND THAT THERE WAS A NEED FOR GREATER FLEXIBILITY IN THE USE OF FINANCIAL RESOURCES AND FOR THE GOVERNMENT'S MONEY TO BE USED MORE IN THE INTEREST OF THE SOCIAL DEVELOPMENT OF THE MEXICAN PEOPLE. HE REPEATED HIS REMARKS TO THE PRESS THAT HE WOULD TRAVEL WIDELY AND SEE WHERE THE EXPENDITURE OF FUNDS WOULD BE NEEDED MOST.

4. WE CONCLUDED THAT LOPEZ PORTILLO WOULD BE NORMALLY VISITING WASHINGTON FAIRLY SOON AND HE SAID THAT HE WOULD LIKE TO ESTABLISH CONTACT WITH SECRETARY SHULTZ.

5. COMMENT: WHILE A FIRST VISIT ESTABLISHES NOTHING MUCH, I THOUGHT IT USEFUL TO MAINTAIN THIS CONTACT AND MAKE IT CLEAR THAT WE ARE ENTIRELY READY TO DEAL WITH LOPEZ PORTILLO ON PROBLEMS OF MUTUAL INTEREST. I EXPLAINED TO HIM THAT WE HAD QUITE A NUMBER OF MATTERS OF COMMON INTEREST AND THAT I LOOKED FORWARD TO SEEING HIM FROM TIME TO TIME.  
MCBRIDE

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* CONFIDENTIAL

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